

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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General Comment

In reference to the subject regulation; the regulation as proposed will prevent anyone with an IRA account from reducing the risk their portfolio by selling covered calls when the market is going down. In addition selling covered calls permits the IRA owner to increase the return on his investments. I have been able to increase the annual return from a company that has been paying a 2.4% dividend to 5.3% by selling covered calls on that company. This is extremely important during a period when buying bonds to obtain income has been virtually useless. Please do not issue this regulation to prevent the selling of covered calls in an IRA account.